

CLAIMS:

Claims 1-27 (previously cancelled)

Claims 28-53 (hereby cancelled)

Claim 54 (new): A method for electronically managing auctions that include short-bidding, the method comprising:

creating an auction, which includes entering information about an item, setting a quantity for the item, and setting an asking price for the item, where the auction creating is performed via a seller user interface by a single seller;

placing a bid on the item, including setting a bid price, where the bid price may be any price regardless of the asking price for the item and regardless of any bid prices on other bids, if any, for the item, where the bid becomes a short-bid contract when the bid price is less than the asking price, and where the bid is placed via a bid creator user interface by any one of a potential number of purchasing bidders;

providing the seller with information on the short-bid contracts, if any, for the item, and receiving from the seller an indication of whether to accept any particular short-bid contract, where the providing and receiving are performed by the seller via a bid review user interface; and

executing a short-bid sale of the item in a particular short-bid contract upon receipt of the acceptance indication for the particular short-bid contract.

Claim 55 (new): A medium readable by a computer containing instructions that when performed by the computer provide a method for

electronically managing auctions that include short-bidding, the method comprising:

creating an auction, which includes entering information about an item, setting a quantity for the item, and setting an asking price for the item, where the auction creating is performed via a seller user interface by a single seller;

placing a bid on the item, including setting a bid price, where the bid price may be any price regardless of the asking price for the item and regardless of any bid prices on other bids, if any, for the item, where the bid becomes a short-bid contract when the bid price is less than the asking price, and where the bid is placed via a bid creator user interface by any one of a potential number of purchasing bidders;

providing the seller with information on the short-bid contracts, if any, for the item, and receiving from the seller an indication of whether to accept any particular short-bid contract, where the providing and receiving are performed by the seller via a bid review user interface; and

executing a short-bid sale of the item in a particular short-bid contract upon receipt of the acceptance indication for the particular short-bid contract.

Claim 56 (new): A system for electronically managing auctions that include short-bidding, the system comprising:

an auction creator user interface configured to allow a single seller to create an auction by entering information about an item, by setting a quantity for the item, and by setting an asking price for the item;

a bid creator user interface configured to allow each one of a plurality of purchasing bidders to place a bid on the item, and to set a bid price regardless of the asking price for the item and regardless of any

bid prices on other bids for the item, and where when the bid price is less than the asking price then the bid becomes a short-bid contract;

 a bid reviewer user interface configured to provide the seller with information on the short-bid contracts, if any, for the item, and to receive from the seller an indication of whether to accept any particular short-bid contract; and

 a sale executor configured to execute a short-bid sale on the item in the particular short-bid contract when the bid reviewer receives the acceptance indication for a particular short-bid contract.

Claim 57: (new) The system of claim 56, further comprising a bid manager configured to execute an asking price sale on the item when the bid price of any of the bids is at the asking price for the item.

Claim 58 (new): The system of claim 56, where the auction creator further provides for sellers to create an auction in which the auction for a specific good lasts only for a specified time interval.

Claim 59 (new): The system of claim 56 further comprising a notification manager that sends notification to the seller when one of the bids is created.

Claim 60 (new): The system of claim 56, where the auction creator further provides for sellers to create an auction in which the auction runs until a last one of the items is sold or the seller terminates the auction.

Claim 61 (new): The system of claim 57, further comprising an auction editor configured to allow the seller to modify the auction so that the

asking price is lowered, and the bid manager sells the item to all short-bids that are now equal to or greater than the modified asking price.

Claim 62 (new): The system of claim 56, further comprising a bid reviewer configured to allow the seller to review a history of the bids and the sales using a technique selected from a display filter, a sorting criteria, or both a display filter and a sorting criteria.

Claim 63 (new): The system of claim 56, comprising a bid analyzer to provide information on how much revenue will be made on all transactions assuming acceptance of a selected one or more of the bids.

Claim 64 (new): The system of claim 62, where the display filter is configured to allow the seller to select and deselect individual ones of the purchasing bidders.

Claim 65 (new): The system of claim 56, where the bid creator further allows any of the purchasing bidders to specify what the bid price will be during each of a specific time period of the auction.

Claim 66 (new): The system of claim 62, where:

the bid creator further allows any of the purchasing bidders to specify what the bid price will be during each of a specific time period of the auction

the bid reviewer is further configured to provide information selected from one or more of:

- i) the active bids;
- ii) the expired bids; or

- iii) the bids with prices specified for the time periods of the auction.

Claim 67 (new): The system of claim 56, further comprising an auction creator for sellers to create an auction on a specific downloadable electronic good with an infinite quantity.